

Message Text

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14

ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 L-03 COME-00 /063 W

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R 072145Z SEP 73

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 5037

LIMITED OFFICIAL USE SAN JOSE 3199

FOR OPIC

E.O. 11652: N/A

TAGS: BBAK, BPRO, CS

SUBJECT: OPIC: REQUEST FOR POLITICAL RISK

INVESTMENT INSURANCE

REF: M.O. 11522.1 - IXTLAN ASSOCIATIONS,

(515-74-039), AUGUST 7, 1973,

RO-SEARCH INC. (515-74-029) JULY 27

1973

1. BECAUSE OF THE VARIOUS ACTIVITIES OF ROBERT VESCO IN COSTA RICA THE EMBASSY BELIEVES IT WOULD BE IN OPIC'S AND USG INTEREST FOR US TO SCRUTINIZE CLOSELY REQUESTS FOR POLITICAL RISK INVESTMENT INSURANCE AT AN EARLY STAGE IN THE APPLICATION PROCESS. AS OPIC IS AWARE, VESCO IS UNDER CRIMINAL INDICTMENT IN THE UNITED STATES AND IS A DEFENDANT IN CIVIL PROCEEDINGS BY THE SEC IN NEW YORK. HE CLAIMED EARLIER THIS YEAR THAT HE HAD SHIFTED ABOUT \$25 MILLION TO COSTA RICA. SOME OF THESE ARE SAID TO BE INVOLVED IN LOCAL JOINT VENTURES, PARTICULARLY WITH THE PERSONAL AND FAMILY INTERESTS OF COSTA RICAN PRESIDENT FIGUERES.

2. IN THIS REGARD, INFORMATION PROVIDED IN ZOPIC'S INFORMATION MEMORANDA NORMALLY IS NOT SUFFICIENT FOR A MEANINGFUL EVALUATION. AS A CASE
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IN POINT, WE HAVE RECEIVED INFORMATION MEMORANDA

515-74-035, IXTLN ASSOCIATES, AUGUST 7, 1973,
AND 515-74-029, RO-SEARCH INCORPORATED, JULY 27,
1973. THE EMBASSY HAS MADE AN EFFORT TO INVESTIGATE
EACH OF THESE, BUT HAS BEEN UNABLE TO OBTAIN USEFUL
DATA. (WE NOTE ALSO, THE FORMER MINISTER OF
ECONOMY, INDUSTRY, AND COMMERCE IS CITED IN THE
COPIES OF REGISTRATION NOTICES WITH OPIC PROVIDED
US. THE NEW MINISTER IS SR. GASTON KOGAN.)

3. WE UNDERSTAND THAT THE EMBASSY IS NOT
ORDINARILY EXPECTED TO SUBMIT FORMAL RECOMMENDATIONS
IN RESPONSE TO OPIC INFORMATION MEMORANDA; HOWEVER,
FOR THE ABOVE REASONS, EXCEPT IN THOSE CASES WHERE
THE BONAFIDES OF THE APPLICANT ARE OBVIOUS, WE
RECOMMEND THAT FULL INFORMATION BE PROVIDED ON
POTENTIAL INVESTMENTS WITH PARTICULAR
ATTENTION TO IDENTIFICATION OF LOCAL ASSOCIATES.
VAKY

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Message Attributes

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Disposition History: n/a
Disposition Reason:
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